

HOUSE OF COMMONS

Friday, June 6, 1969

The house met at 11 a.m.

ROUTINE PROCEEDINGS

[Translation]

HEALTH, WELFARE AND SOCIAL AFFAIRS

Tenth and eleventh reports of Standing Committee on Health, Welfare and Social Affairs—Mr. Isabelle (Hull).

[*Editor's Note: The text of the foregoing reports appears in today's Votes and Proceedings.*]

[English]

ORAL QUESTION PERIOD

INDIAN AFFAIRS

FAILURE OF MINISTER TO ATTEND TREATY RIGHTS MEETING

Hon. Robert L. Stanfield (Leader of the Opposition): Mr. Speaker, this is a day for the Minister of Indian Affairs and Northern Development. I wonder who is the acting minister in the absence of the minister. I see the Prime Minister indicates that it is the Minister without Portfolio.

I would like to ask the acting minister why the minister did not meet with the National Indian Committee on Indian Rights and Treaties which is now in Ottawa. I ask this question particularly in light of the firm undertaking the minister gave in the house, in response to a question from myself, on May 13, that he would meet with the committee either in late May or early June.

Why has the minister not met with the committee which is now in the city?

Hon. Robert K. Andras (Minister without Portfolio): I will have to draw this to the attention of the minister, who will give his reply on Tuesday.

Mr. Stanfield: I have a supplementary question. Will the Acting Minister also bring to the attention of the minister my request for an undertaking from him that he will meet with the committee before he makes his

major statement concerning the Indian Act, in order to ensure that that statement in fact reflects the views and the priorities of the Indian people?

Mr. Andras: The representation is noted, Mr. Speaker.

FINANCE

REQUEST FOR STEPS TO PREVENT FURTHER INCREASE IN PRIME INTEREST RATE

Mr. David Lewis (York South): Mr. Speaker, I should like to address a question to the Minister of Finance. In view of the announcement by the Toronto-Dominion Bank of its intention to increase the prime rate of interest again, despite a 25 per cent increase in its profit and in view of the minister's concern about inflation in this country, will the minister inform the house whether he intends to take steps, or to ask the governor of the Bank of Canada to take steps, to prevent this further increase in the prime interest rate?

Hon. E. J. Benson (Minister of Finance): Mr. Speaker, I will discuss the matter with the governor.

Mr. Lewis: I have a supplementary question, Mr. Speaker. May I ask the minister whether he would consider, indeed, whether he intends, to call a meeting of the heads of the chartered banks in Canada and persuade them to call a halt to this constant increase in the interest rates, which affects the cost of living in this country.

Mr. Benson: Mr. Speaker, I expect to be meeting the heads of the chartered banks later this month at which time this matter as well as others will probably be discussed. The high interest rate is of course one of the indications of the tightening of the monetary policy by the banks, which is in effect useful toward controlling inflation.

Mr. Lewis: I have a further supplementary question, Mr. Speaker. I understood the Minister of Finance to say that it is his intention to allow this continued increase of the interest rates as a measure to control in-